Grain Transportation Report

A weekly publication of the
Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain

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Contents

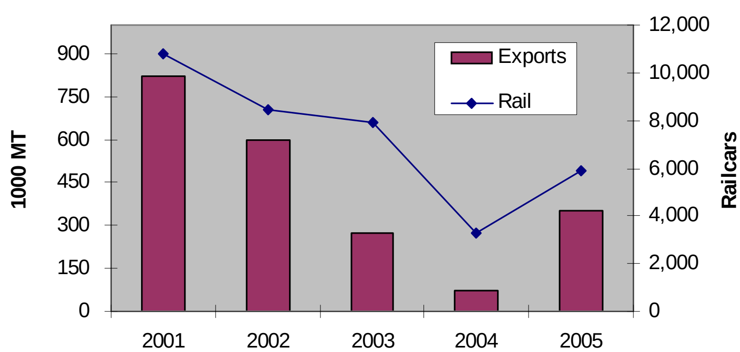
The next release is Apr. 14, '05

BNSF Announces First Mileage-Based Fuel Surcharge in the Rail Industry. Effective January 1, 2006, Burlington Northern-Santa Fe (BNSF) Railway will implement the first mileage-based surcharge in the railroad industry. This will replace its current fuel surcharge which is assessed as a percentage of a customer's freight transportation bill (i.e., a 10 percent fuel surcharge on a $3,000 tariff rate per car would be $300). The new fuel surcharges will apply to about 75 percent of BNSF's volume, movements that originate or terminate on BNSF and certain movements involving BNSF and one or more short line railroads. The other 25 percent of BNSF's volume, joint-rate interline movements with other major railroads, will continue to be covered by its existing tariff-based fuel charge due to current interline billing systems and practices. BNSF originated more than 450,000 grain cars in 2004 (see table 4 inside), which was 42 percent of the grain originated by the five largest U.S.-owned railroads.

BNSF is making the change in response to concerns voiced by shipper organizations regarding the fairness of tariff-based fuel surcharges. Shipper organizations assert that tariff-based fuel surcharges do not fairly allocate the additional cost of fuel used to move a particular shipment because rail tariff rates for moving grain similar distances are higher for those shippers lacking cost-competitive transportation options, and are also higher for wheat than for corn and soybeans. Thus, with a tariff-based fuel surcharge, shippers and products having higher rail rates pay a greater share of the additional fuel cost. A distance-based fuel surcharge is expected to remove those differences not tied to actual fuel usage. *Marvin.Prater@USDA.gov*

Atlantic Grain Inspections Rebound. Total year-to-date (YTD) inspections of grain for export (corn, wheat, soybeans) from Atlantic ports are five times greater than inspections for the same period last year (see figure). Total Atlantic grain inspections have only accounted for about 1 percent of grain inspected at all U.S. ports during the last 3 years. As of March 24, 2005, YTD Atlantic grain inspections totaled 353,000 metric tons, compared with 70,000 metric tons for the same period last year. Inspections are up mainly due to increased export demand for wheat destined for European and Middle Eastern markets and soybeans destined for Asia, the Middle East, and Europe. Wheat exports from Atlantic ports have increased 257 percent from last year, while soybean inspections rose from only 15,400 metric tons last year to 287,000 metric tons.

Atlantic Export Inspections and Rail Deliveries, YTD



Increased Atlantic and East Gulf grain inspections can also be reflected in YTD rail deliveries of grain to ports. YTD rail deliveries are currently up 85 percent from last year, with 6,147 cars of grain delivered to Atlantic and East Gulf ports (see table 3 inside). Increased exports from Atlantic and East Gulf ports of all commodities have been helped by increased container traffic. According to marketing officials at the Virginia Port Authority, the number of containers moving through the terminals in the Hampton Roads area is expected to increase 9 percent this year. Increased container shipments through Atlantic and East Gulf ports have also been aided by the diversion of cargo from West Coast ports. *Johnny.Hill@USDA.gov*

Grain Transportation Indicators

Table 1--Grain transport cost indicators*

	Truck	Rail	Barge	Ocean	
Week ending				Gulf	Pacific
04/06/05	155	119	174	278	252
Compared with last week	↑	↑	↑	↓	↓

*Indicator: Base year 2000 = 100; Weekly updates include truck = diesel ($/gallon); rail = nearby secondary rail market ($/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan ($/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2--Market update: U.S. origins to export position price spreads ($/bushel)

Commodity	Origin--destination	4/1/2005	3/24/2005
Corn	IL--Gulf	-0.51	-0.55
Corn	NE--Gulf	-0.63	-0.66
Soybean	IA--Gulf	-0.69	-0.79
HRW	KS--Gulf	-0.83	-0.75
HRS	ND--Portland	-1.44	-1.46

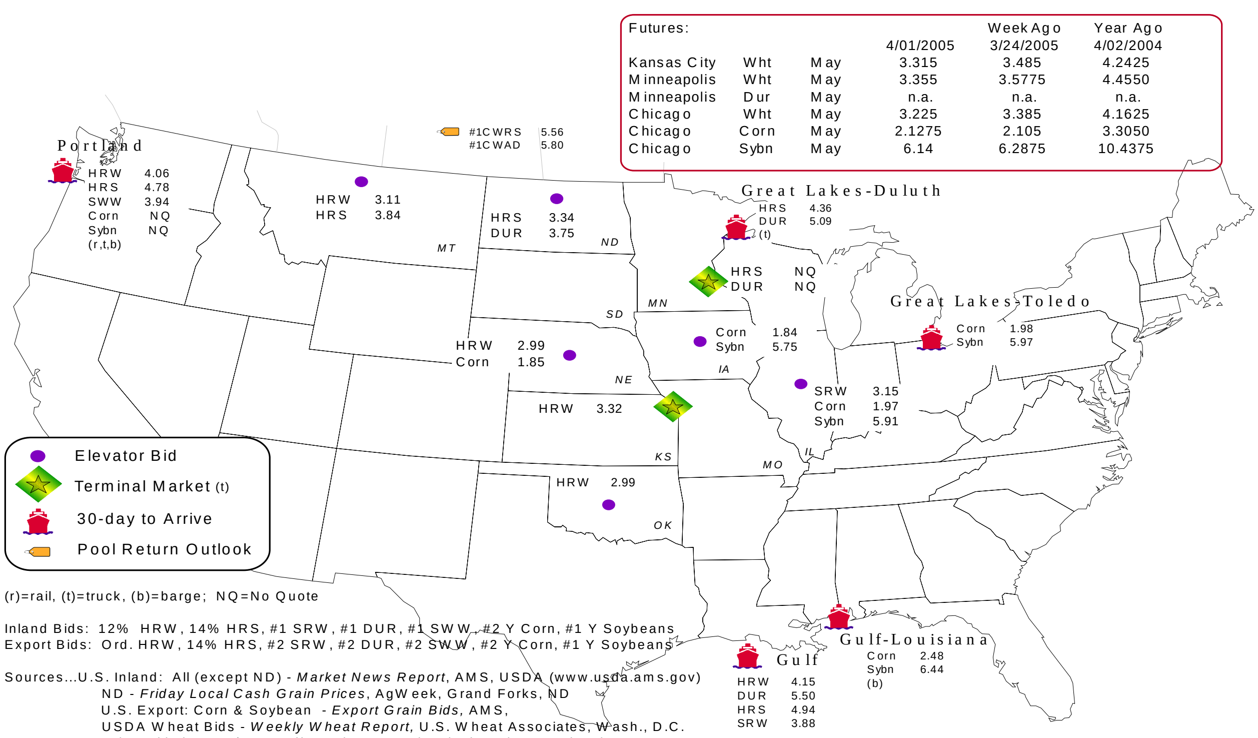
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1

Grain bid summary



Rail Transportation

Table 3--Rail deliveries to port (carloads)*

Week ending	Mississippi Gulf	Texas Gulf	Cross-Border Mexico	Pacific Northwest	Atlantic & East Gulf	Total
03/30/2005[p]	65	1,780	1,928	3,902	261	7,936
03/23/2005[r]	116	1,532	2,176	3,525	295	7,644
2005 YTD	4,521	23,658	21,240	59,439	6,147	115,005
2004 YTD	2,486	32,692	11,116	56,517	3,327	106,138
2005 as % of 2004	182	72	191	105	185	108
Total 2004	10,475	92,073	67,992	209,625	10,986	391,151
Total 2003**	14,843	88,194	48,805	157,125	20,509	329,476

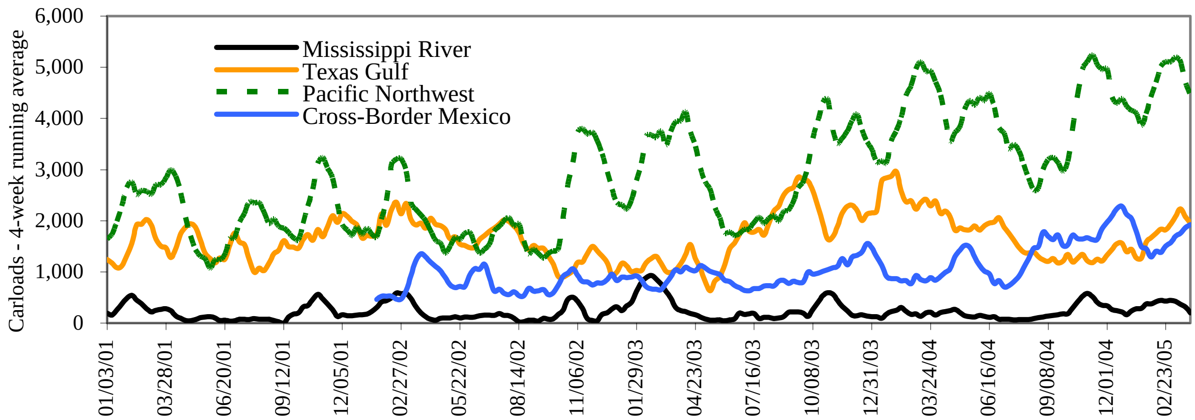
(*) Incomplete Data; as of 9/22/04, Cross-Border movements included; (**) Excludes 53rd week;YTD = year-to-date; p = preliminary data;
r = revised data

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 40 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

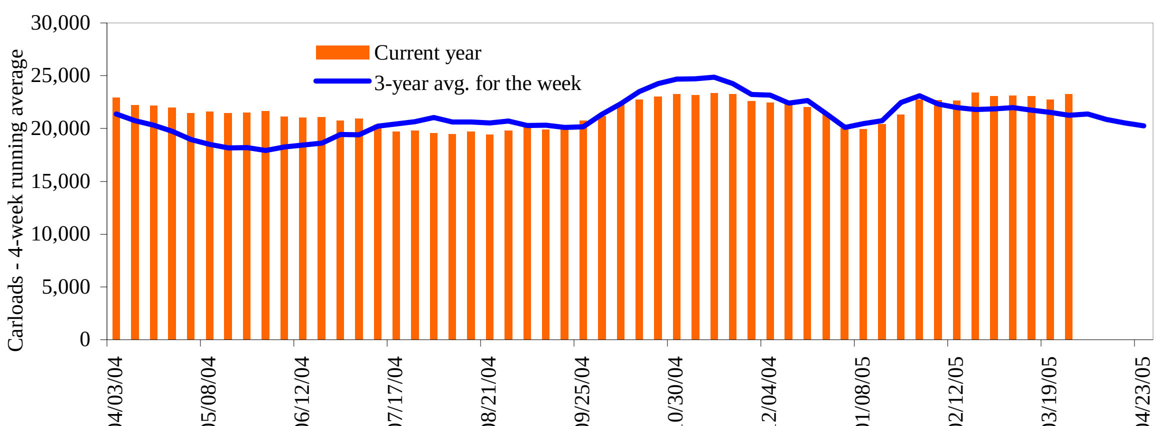
Figure 2

Rail deliveries to port



Source: Transportation & Marketing Programs/AMS/USDA

Total weekly U.S. grain car loadings for Class I railroads



Source: Association of American Railroads

Table 4--Class I rail carrier grain car bulletin (grain carloads originated)

	East		West			U.S. total	Canada	
Week ending	**CSXT**	**NS**	**BNSF**	**KCS**	**UP**		**CN**	**CP**
03/26/05	3,436	3,509	9,976	720	6,188	23,829	4,243	3,101
This week last year	2,962	2,915	9,508	389	6,411	22,185	5,191	3,887
2005 YTD	38,046	41,428	116,912	8,266	71,843	276,495	54,300	46,480
2004 YTD	36,309	40,883	113,429	6,852	80,633	278,106	56,132	41,174
2005 as % of 2004	105	101	103	121	89	99	97	113
Total 2004	142,206	169,650	458,587	27,618	327,510	1,125,571	237,664	210,060

Source: Association of American Railroads (www.aar.org); YTD = year-to-date

Table 5--Rail car auction offerings, week ending 4/2/05 ($/car)*

Delivery for:	**May-05**	**Jun. 05**	**Jul. 05**
BNSF[1]			
COT/N. grain	no offer	$46	$68
COT/S. grain	no offer	$87	$79
UP[2]			
GCAS/Region 1	no offer	no bid	no offer
GCAS/Region 2	no offer	no bid	no offer

*Average premium/discount to tariff, last auction

[1]BNSF - COT = Certificate of Transportation

N includes: ID, MN, MT, ND, OR, SD, WA, WI, WY, and Manitoba, Canada.

S includes: CO, IA, IL, KS, MO, NE, OK, TX, NM, AZ, CA, UT, and NV.

[2]UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

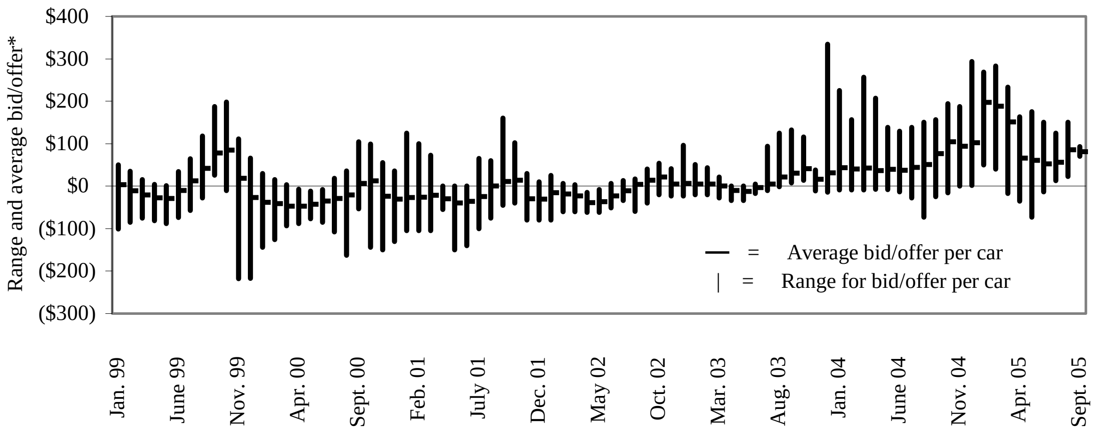
Source: Transportation & Marketing Programs/AMS/USDA

Rail service may be ordered directly from the railroad via **auction** for guaranteed service or tariff for nonguaranteed service or through the secondary market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4

Secondary rail car market, delivery month-year



*up to 6 months of trading

Source: Transportation & Marketing Programs/AMS/USDA

Average bid/offer is the simple average of all the weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Range for bid/offer shows the range of average weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Table 6--Weekly secondary rail car market, week ending 4/2/05 ($/car)*

	Delivery period			
	May-05	**Jun-05**	**Jul-05**	**Aug-05**
BNSF-GF	$26	$25	$42	$94
Change from last week	-$30	-$20	-$13	-$21
UP-Pool	-$73	-$5	$21	$68
Change from last week	-$45	$8	-$22	-$25

*Average premium/discount to tariff, $/car-last week

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,
Missing value = no bid quoted; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7--Tariff rail rates for unit and shuttle train shipments*

Effective date: 4/4/2005	**Origin region**	**Destination region**	**Rate/car**	**Rate/metric ton**	**Rate/bushel****
Unit train*					
Wheat	Minneapolis, MN	Houston, TX	$2,420	$26.68	$0.73
	Kansas City, MO	Galveston, TX	$1,920	$21.16	$0.58
	Minneapolis, MN	Portland, OR	$4,148	$45.72	$1.24
	St. Louis, MO	Houston, TX	$2,145	$23.64	$0.64
	Chicago, IL	Albany, NY	$1,861	$20.51	$0.56
	Chicago, IL	Richmond, VA	$2,002	$22.07	$0.60
Corn	Minneapolis, MN	Portland, OR	$3,600	$39.68	$1.01
	Chicago, IL	Baton Rouge, LA	$2,510	$27.67	$0.70
	Council Bluffs, IA	Baton Rouge, LA	$2,370	$26.12	$0.66
	Evansville, IN	Raleigh, NC	$1,791	$19.74	$0.50
	Council Bluffs, IA	Stockton, CA	$3,606	$39.75	$1.01
	Kansas City, MO	Dalhart, TX	$1,965	$21.66	$0.55
	Columbus, OH	Raleigh, NC	$1,700	$18.74	$0.48
Soybeans	Minneapolis, MN	Portland, OR	$3,610	$39.79	$1.08
	Chicago, IL	Baton Rouge, LA	$2,455	$27.06	$0.74
	Council Bluffs, IA	Baton Rouge, LA	$2,315	$25.52	$0.69
	Evansville, IN	Raleigh, NC	$1,791	$19.74	$0.54
	Chicago, IL	Raleigh, NC	$2,391	$26.36	$0.72
Shuttle Train*					
Wheat	St. Louis, MO	Houston, TX	$1,895	$20.89	$0.57
	Minneapolis, MN	Portland, OR	$3,993	$44.01	$1.20
Corn	Fremont, NE	Houston, TX	$2,665	$29.38	$0.75
	Minneapolis, MN	Portland, OR	$3,450	$38.03	$0.97
Soybeans	Council Bluffs, IA	Houston, TX	$2,785	$30.70	$0.84
	Minneapolis, MN	Portland, OR	$3,410	$37.59	$1.02

*A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

**Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Table 8--Tariff rail rates for U.S. bulk grain shipments to the U.S.-Mexico border

Effective date: 4/4/2005	**Origin state**	**Border crossing region**	**Train size**	**Rate/car** [1]	**Rate/metric ton**	**Rate/bushel****
Wheat	KS	Brownsville, TX	Shuttle	$2,742	$28.02	$0.76
	ND	Eagle Pass, TX	Shuttle	$5,426	$55.44	$1.51
	OK	El Paso, TX	Shuttle	$2,155	$22.02	$0.60
	OK	El Paso, TX	Unit	$2,241	$22.90	$0.62
	AR	Laredo, TX	Unit	$2,165	$22.12	$0.60
	IL	Laredo, TX	Shuttle	$2,970	$30.35	$0.83
	MT	Laredo, TX	Shuttle	$5,691*	$58.14	$1.58
	TX	Laredo, TX	Shuttle	$1,598*	$16.33	$0.44
	MO	Laredo, TX	Unit	$2,678*	$27.37	$0.74
	WI	Laredo, TX	Unit	$3,188	$32.57	$0.89
Corn	NE	Brownsville, TX	Shuttle	$3,104	$31.72	$0.80
	NE	Brownsville, TX	Unit	$3,537*	$36.14	$0.92
	IA	Eagle Pass, TX	Shuttle	$3,334	$34.07	$0.86
	MO	Eagle Pass, TX	Shuttle	$3,040*	$31.06	$0.79
	NE	Eagle Pass, TX	Shuttle	$3,440*	$35.15	$0.89
	IA	Laredo, TX	Unit	$3,225*	$32.95	$0.84
Soybean	IA	Brownsville, TX	Shuttle	$2,880	$29.43	$0.80
	MN	Brownsville, TX	Shuttle	$3,176	$32.45	$0.88
	NE	Brownsville, TX	Shuttle	$2,688	$27.47	$0.75
	NE	Eagle Pass, TX	Shuttle	$2,765	$28.25	$0.77
	IA	Laredo, TX	Unit	$2,918	$29.82	$0.81

A unit train refers to shipments of at least 52 cars. Shuttle train are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

[1]Rates are based upon published tariff rates for high-capacity rail cars.

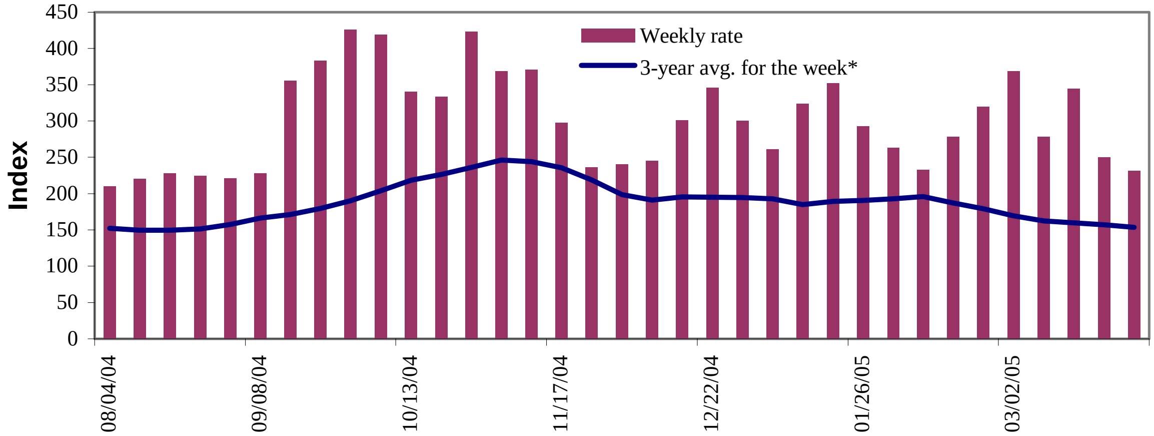
*High-capacity rate not available, rate estimated using published low-capacity tariff rate x 1.08

**Approximate load per car = 97.87 metric tons: Corn 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

Sources: www.bnsf.com, www.uprr.com

Barge Transportation

Figure 5
Illinois River barge rate index - quotes



Note: Index = percent of tariff rate; *4-week moving average
Source: Transportation & Marketing Programs/AMS/USDA

The **Illinois River barge rate index** averaged 183 percent of the **benchmark tariff rates** between 1999 and 2001, based on weekly market quotes. The **index**, along with **rate quotes** and **futures market** bids are indicators of grain transport supply and demand.

Table 9--Barge rate quotes: southbound barge freight

Location	3/30/2005	3/23/2005	Apr '05	June '05
Twin Cities	243	n/a	269	266
Mid-Mississippi	243	271	238	245
Illinois River	231	250	228	234
St. Louis	171	203	175	191
Lower Ohio	208	233	207	220
Cairo-Memphis	167	198	169	187

Index = percent of tariff, based on 1976 tariff benchmark rate
Source: Transportation & Marketing Programs/AMS/USDA

Calculating barge rate per ton:
(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 6).

Note: The Illinois barge rate is for Beardstown, IL, La Grange Lock & Dam (L&D 8).

Figure 6
Benchmark tariff rates

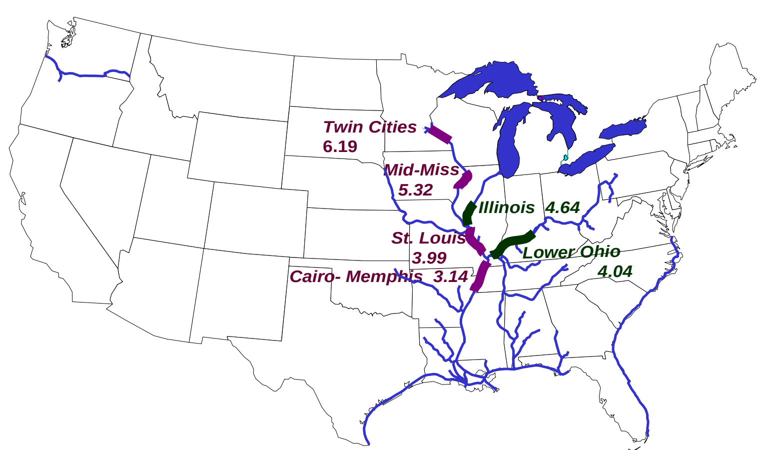
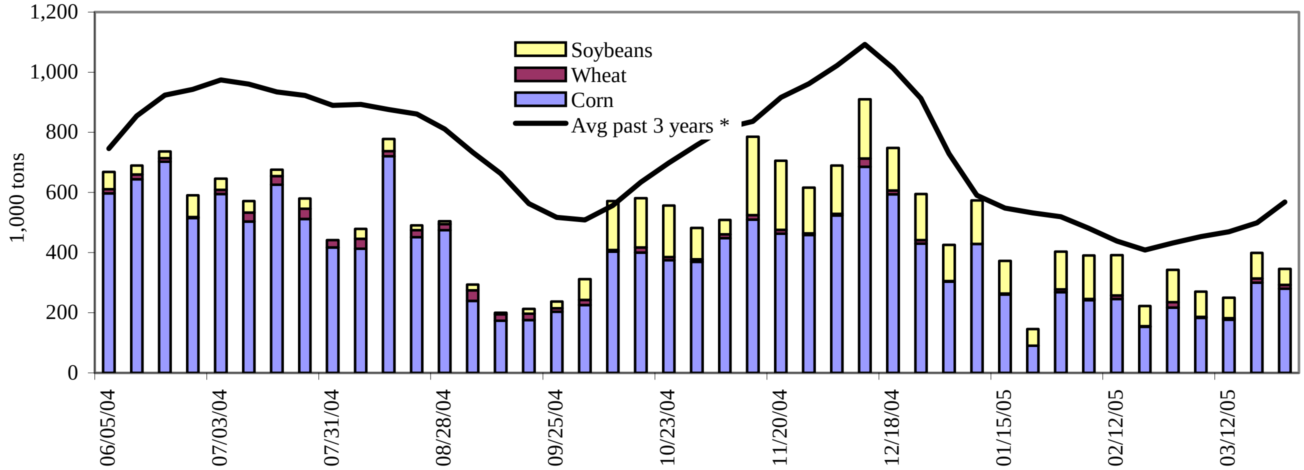


Figure 7

Barge movements on the Mississippi River (Locks 27 - Granite City, IL)



* 4-week moving average

Source: Transportation & Marketing Programs/AMS/USDA

Table 10--Barge grain movements (1,000 tons)

Week ending 3/26/2005	**Corn**	**Wheat**	**Soybean**	**Other**	**Total**
Mississippi River					
Rock Island, IL (L15)	22	0	5	0	26
Winfield, MO (L25)	109	0	31	0	140
Alton, IL (L26)	282	13	66	0	362
Granite City, IL (L27)	280	13	53	0	346
Illinois River (L8)	22	0	5	0	26
Ohio River (L52)	98	2	51	14	164
Arkansas River (L1)	0	23	20	0	43
2005 YTD	4,107	364	2,140	197	6,809
2004 YTD	5,054	566	1,525	242	7,387
2005 as % of 2004 YTD	81	64	140	81	92
Total 2004	26,235	2,701	6,784	843	36,563

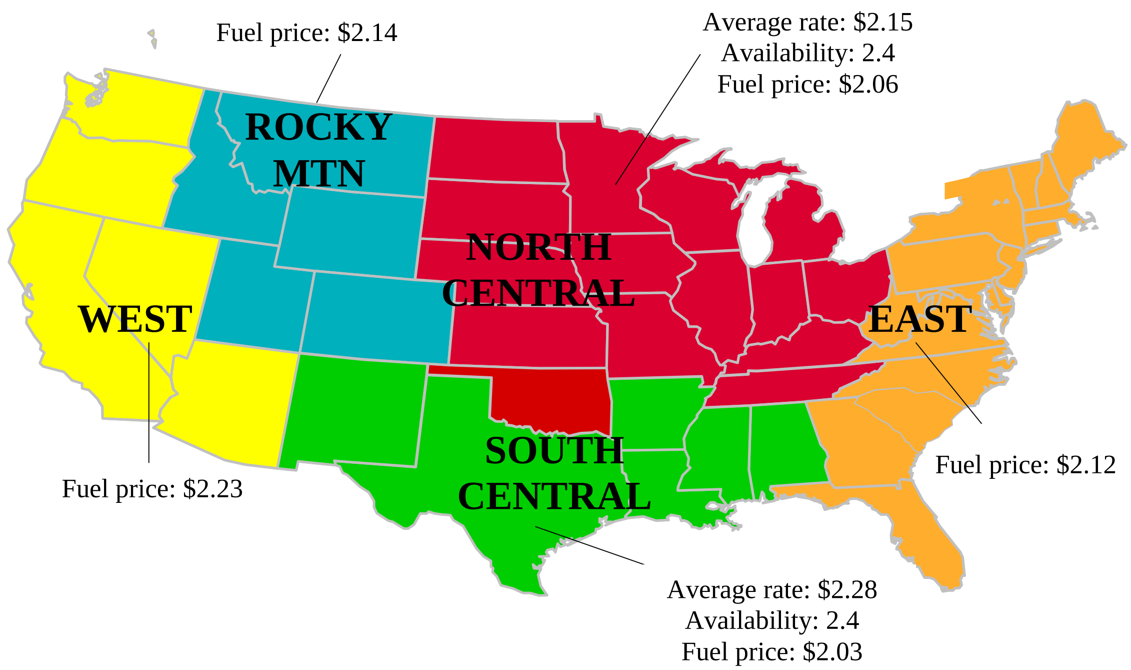
YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1. "Other" refers to oats, barley, sorghum, and rye.

Source: U.S. Army Corp of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webrpts/default.asp)

Note: Total may not add exactly, due to rounding

Truck Transportation

Figure 8
U.S. grain truck market advisory, 4th quarter 2004*



*Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles
Note: Fuel prices are a quarterly average (unit per gallon)
Fuel price data source: Energy Information Administration, U.S. Department of Energy, www.eia.doe.gov

Table 11--U.S. grain truck market overview, 4th quarter 2004

Region/commodity*	25 miles	100 miles	200 miles	Truck availability	Truck activity	Future truck activity
				Rating compared to same quarter last year		
		Rate per mile		1=Very easy to 5=Very difficult	1=Much lower to 5=Much higher	
National average[1]	**2.89**	**1.94**	**1.75**	**2.5**	**3.2**	**2.9**
North Central region[2]	2.75	1.97	1.74	2.4	3.5	3.0
Corn	3.03	1.95	1.88	2.1	3.6	3.0
Wheat	2.27	2.05	1.67	2.6	3.0	2.8
Soybean	2.94	1.88	1.97	1.9	3.4	2.8
South Central region[2]	3.03	1.95	1.86	2.4	2.6	2.3
Corn	3.06	1.97	1.82	2.3	2.5	2.3
Wheat	2.75	1.85	1.78	2.3	3.0	2.5
Soybean	3.39	2.21	2.11	1.5	2.3	2.3

Rates are based on trucks with 80,000 lb weight limit
*Commodity averages based on truck rates for top producing states based on National Agricultural Statistics Service/USDA
[1]National average includes: AR, CO, IA, IL, IN, KS, LA, MN, MS, ND, NE, OH, OK, OR, SD, TX, and WA.
[2]Commodity rates per mile include the average of the top 3 producing states within the region.
Source: Transportation and Marketing Programs/AMS/USDA

The **weekly diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 12--Retail on-highway diesel prices*, week ending 04/04/05 (US$/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	2.299	0.051	0.663
	New England	2.427	0.053	0.672
	Central Atlantic	2.412	0.052	0.692
	Lower Atlantic	2.238	0.049	0.649
II	Midwest	2.258	0.055	0.648
III	Gulf Coast	2.240	0.058	0.654
IV	Rocky Mountain	2.361	0.035	0.664
V	West Coast	2.541	0.058	0.656
	California	2.581	0.069	0.567
Total	U.S.	2.303	0.054	0.655

*Diesel fuel prices include all taxes.

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Grain Exports

Table 13--U.S. export balances (1,000 metric tons)

	Wheat						Corn	Soybeans	Total
Week ending 1/	HRW	SRW	HRS	SWW	DUR	All wheat			
3/24/2005	1,436	226	1,298	553	98	3,611	7,636	2,790	14,037
This week year ago	2,004	789	1,256	904	123	5,074	8,450	2,027	15,551
Cumulative exports-crop year 2/									
2004/05 YTD	7,997	2,983	6,519	4,168	569	22,236	25,709	24,252	72,197
2003/04 YTD	10,469	3,145	5,498	4,148	874	24,133	28,136	21,421	73,690
2004/05 as % of 2003/04	76	95	119	100	65	92	91	113	98
2003/04 Total	12,697	3,785	6,928	4,889	1,053	29,353	47,704	24,102	101,159
2002/03 Total	6,896	2,899	6,645	3,517	720	20,677	39,646	28,908	89,231

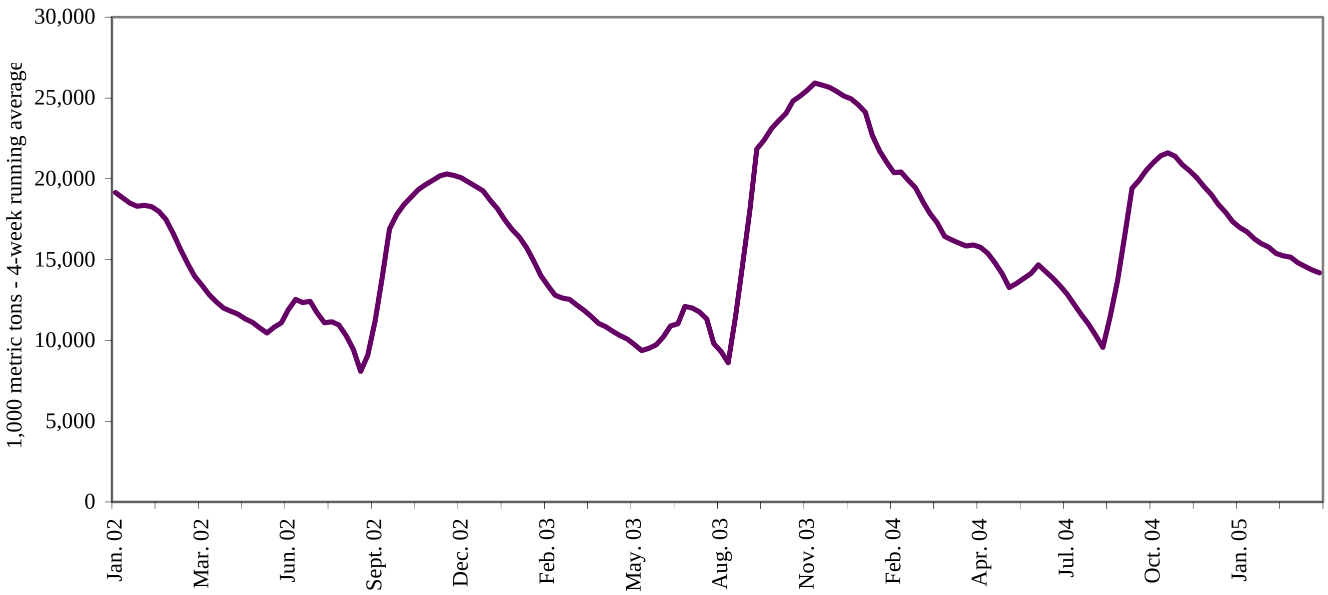
Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31, 1/ = Current outstanding unshipped export sales to date

2/ = New crop year in effect for corn and soybean sales

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Figure 9

U.S. grain, unshipped export balance, including wheat, corn, and soybean sales



Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Table 14--Select U.S. port regions - grain inspections for export (1,000 metric tons)

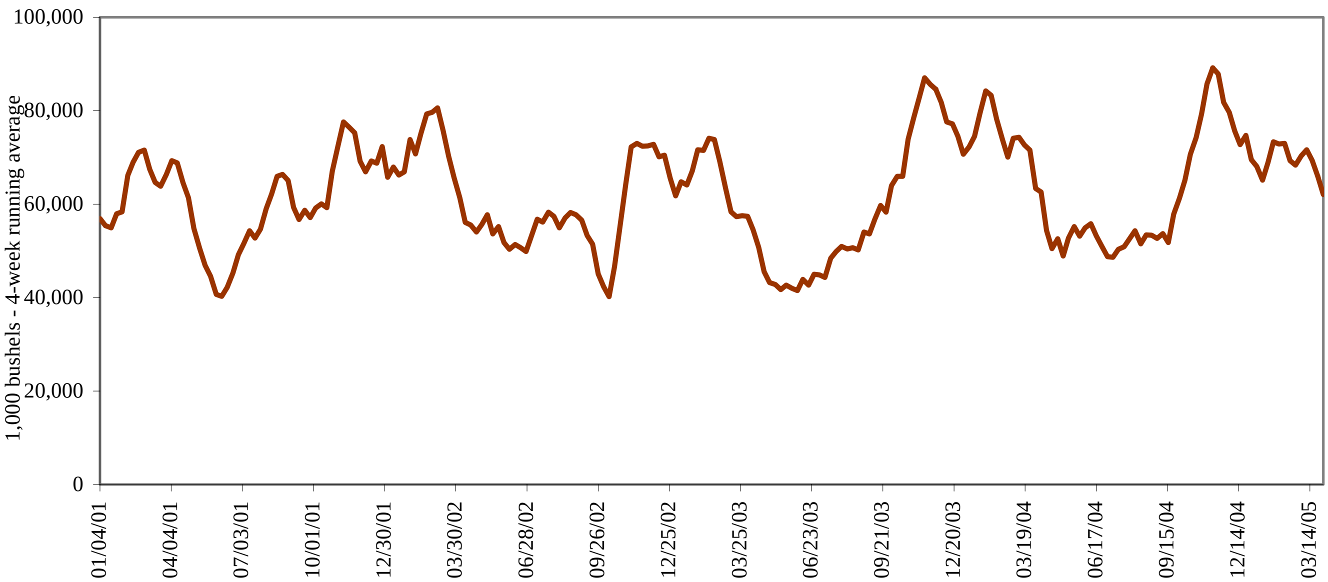
	Pacific Region			Mississippi Gulf			Texas Gulf			Port Region total		
Week ending	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Pacific	Mississippi	Texas
03/31/05	115	238	187	114	429	156	77	5	0	540	699	83
2005 YTD	2,726	2,220	2,228	1,448	6,714	6,198	1,574	214	6	7,173	14,360	1,794
2004 YTD	3,001	2,400	1,614	1,904	8,945	4,915	2,748	44	7	7,016	15,764	2,798
2005 as % of 2004	91	92	138	76	75	126	57	492	86	102	91	64
2004 Total *	12,121	9,741	4,753	7,154	32,851	15,540	7,936	131	23	26,615	55,546	8,089

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa); YTD: year-to-date; * includes 53rd week

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Over 60 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2003.

Figure 10

U.S. grain inspected for export (wheat, corn, and soybeans)



Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa)

Ocean Transportation

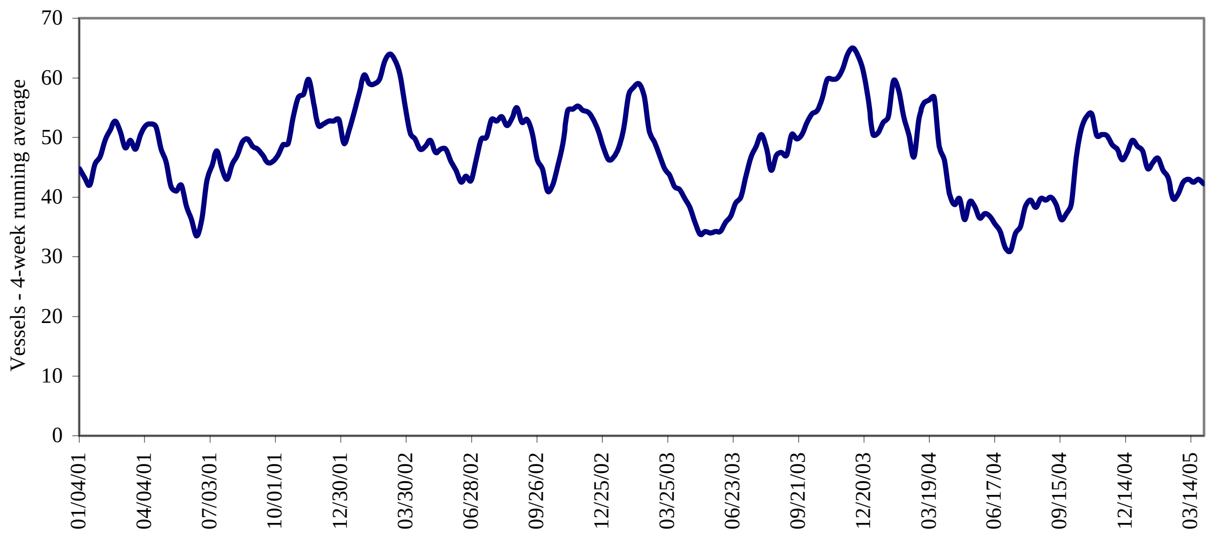
Table 15--Weekly port region grain ocean vessel activity (number of vessels)

	Gulf			Pacific Northwest	Vancouver B.C.
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
3/31/2005	17	38	47	13	3
3/24/2005	19	52	50	11	6
2004 range	(10..43)	(25..73)	(38..96)	(4..16)	(0..18)
2004 avg.	24	45	61	9	6

Source: Transportation & Marketing Programs/AMS/USDA

Figure 11

Gulf Port grain vessel loading (past 7 days)



Source: Transportation & Marketing Programs/AMS/USDA

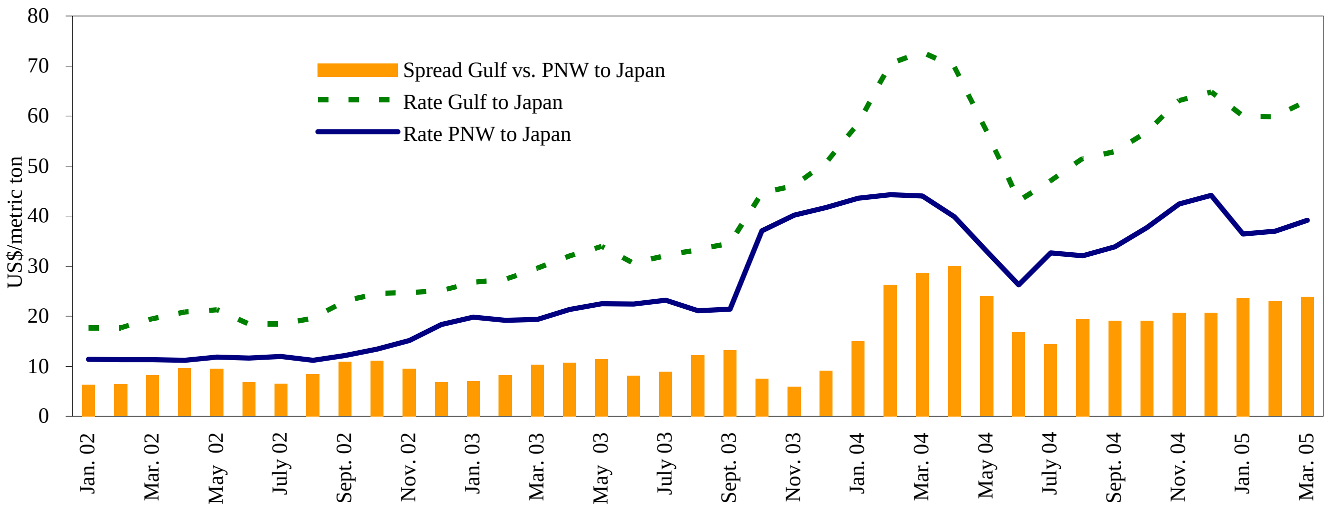
Table 16--Quarterly ocean freight rates (average rates & percentage changes) (US$/metric ton)

Countries/ regions	2005 1st qtr	2004 1st qtr	Percent change	Countries/ regions	2005 1st qtr	2004 1st qtr	Percent change
Gulf to				**Pacific NW to**			
Japan	$60.18	$73.75	-18	Japan	---	---	---
China	$57.50	$46.63	23				
Taiwan	---	$68.00	---	**Argentina/Brazil to**			
N. Africa	$48.00	$46.25	4	N. Africa	$59.25	$61.07	-3
Med. Sea	---	$46.50	---	China	---	---	---

Source: Maritime Research, Inc. (www.maritime-research.com)

Figure 12

Grain vessel rates, U.S. to Japan



Source: Baltic Exchange (www.balticexchange.com)

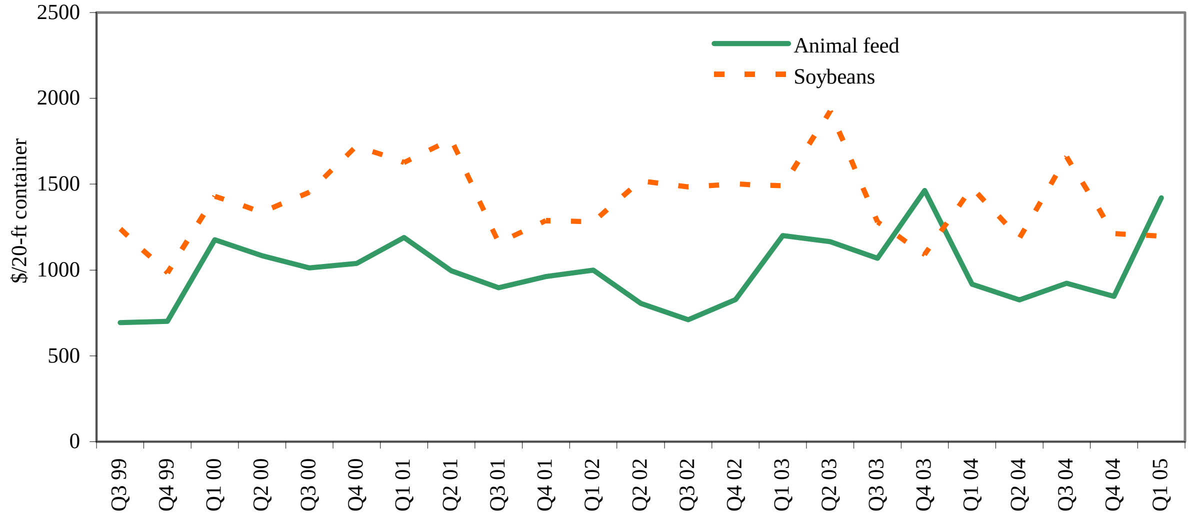
Table 17--Ocean freight rates for selected shipments, week ending 04/02/05

Export region	Import region	Grain	Month	Volume loads (metric tons)	Freight rate ($/metric ton)
U.S. Gulf	Mauritiania	Wheat	Mar 7/17	8,750	69.75
U.S. Gulf	Kenya or Sudan	Wheat	Mar 2/12	34,000	74.00 op 84.50
PNW	Kenya	Wheatflour	Mar 5/15	34,000	74.00
PNW	Pakistan*	Wheat	Feb14/25	18,510	82.00
River Plate	Algeria	Hvy Grain	Mar 5/10	25,000	59.00
River Plate	Algeria	Wheat	Feb 5/15	25,000	59.50

Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option
*Most food aid from the United States is required to be shipped on U.S. flag vessels. The vessels are limited in availability resulting in higher rates. In addition, destinations receiving food aid generally lack adequate port unloading facilities, requiring the vessel to remain in port for a longer duration than normal.
Source: Maritime Research Inc. (www.maritime-research.com)

Figure 13

Weighted average rates[1] for containerized shipments of animal feed and soybeans to selected Asian countries



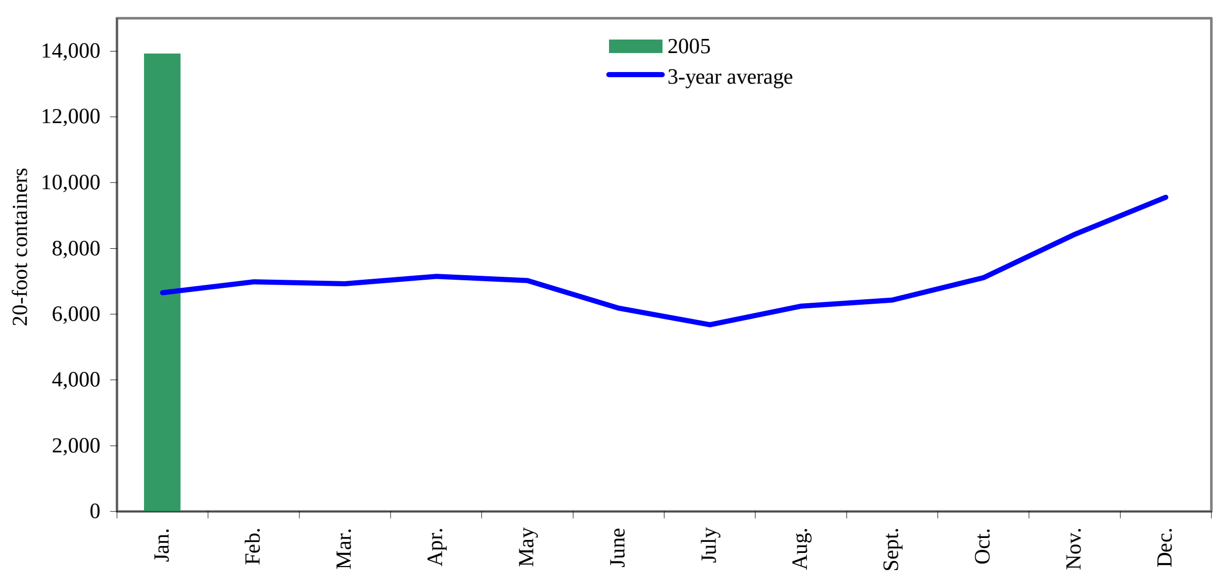
[1]Animal Feed: Busan-Korea (22%), Kaohsiung-Taiwan (28%), Tokyo-Japan (38%), Hong Kong (9%), Bangkok-Thailand (3%) and soybeans: Busan-Korea (1%), Keelung-Taiwan (81%), Tokyo-Japan (12%), Bangkok-Thailand (4%), Hong Kong (1%) Quarter 1, 2005.

Source: Ocean Rate Bulletin, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

Figure 14

Monthly shipments of containerized grain for 2005 compared with a 3-year average



Note: PIERS data is available with a lag of approximately 40 days

Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

Contacts and Links

Contact Information

Coordinator		
Surajudeen (Deen) Olowolayemo	surajudeen.olowolayemo@usda.gov	(202) 690-1328
Grain Transportation Indicators		
Surajudeen (Deen) Olowolayemo	surajudeen.olowolayemo@usda.gov	(202) 690-1328
Rail		
Marvin Prater	marvin.prater@usda.gov	(202) 690-6290
Johnny Hill	johnny.hill@usda.gov	(202) 720-4211
Barge Transportation		
Karl Hacker	karl.hacker@usda.gov	(202) 690-0152
Nicholas Marathon	nick.marathon@usda.gov	(202) 690-0331
Truck Transportation		
Karl Hacker	karl.hacker@usda.gov	(202) 690-0152
John Batson	john.batson@usda.gov	(202) 690-1312
Grain Exports		
Johnny Hill	johnny.hill@usda.gov	(202) 720-4211
Ocean Transportation		
Surajudeen (Deen) Olowolayemo (Freight rates and vessels)	surajudeen.olowolayemo@usda.gov	(202) 690-1328
April Taylor (Container rates)	april.taylor@usda.gov	(202) 690-1326
Johnny Hill (Vessels)	johnny.hill@usda.gov	(202) 720-4211

Subscription Information: To subscribe to the GTR for a weekly email copy, please contact Deen Olowolayemo at surajudeen.olowolayemo@usda.gov or 202-690-1328 (1303) *(printed copies are also available upon request)*.

Related Websites

Agricultural Container Indicators http://www.ams.usda.gov/tmd2/agci/
Ocean Rate Bulletin http://www.ams.usda.gov/tmd/Ocean/index.asp